

CHAPTER NO. 334

SENATE BILL NO. 1088

By Henry, Burks

Substituted for: House Bill No. 1868

By McMillan

AN ACT to amend Tennessee Code Annotated, Title 67, Chapter 5, relative to eligibility for exemption of land from property taxes.


BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. The comptroller of the treasury is directed to conduct a study of property tax exemptions available for land, including statutory limits on land exemptions and alternatives to exemption including but not limited to classification under the Agricultural, Forest and Open Space Land Act of 1976. The comptroller shall report the results of this study to the general assembly by February 22, 2006.

SECTION 2. This act shall take effect upon becoming law, the public welfare requiring it.

PASSED: May 24, 2005


JOHN S. WILDER
SPEAKER OF THE SENATE


JIMMY NAIFEH, SPEAKER
HOUSE OF REPRESENTATIVES

APPROVED this 7th day of June 2005


PHIL BREDESEN, GOVERNOR